March 21, 1937

FIRM NAME: W. J. Mortimer & Co.  ADDRESS: 2119 Center St., Berkeley, Calif.

Person furnishing this information: A. W. Bailey, member of co-partnership.

NOTES: The following interrogations refer only to residential real estate (meaning 1 to 4 family dwellings).

Generally speaking, residential real estate values shrank from an assumed 100% in 1929 to 50% in 1933, and have now recovered to 70%.

Taking an average six-room residence as a standard and using local designations, name the districts of your city, grading them in the order of their stability in value, as follows:

1st Grade
Average six-room residences shrank in value from $6500 in 1929 to $3500 in 1933 and now have a market value of $5500.

2nd Grade
Average six-room residences shrank in value from $6500 in 1929 to $3500 in 1933 and now have a market value of $5000.

3rd Grade
Average six-room residences shrank in value from $5750 in 1929 to $3000 in 1933 and now have a market value of $4500.

4th Grade
Average six-room residences shrank in value from $5250 in 1929 to $2750 in 1933 and now have a market value of $3500.

Do the above gradings coincide with the relative sales resistance in the various districts named? Yes

Average six-room residences in above named districts rented for the following rates on the dates indicated:

<table>
<thead>
<tr>
<th>1st Grade Districts</th>
<th>2nd Grade Districts</th>
<th>3rd Grade Districts</th>
<th>4th Grade Districts</th>
</tr>
</thead>
<tbody>
<tr>
<td>$ 60.00 in 1929</td>
<td>$ 60.00 in 1929</td>
<td>$ 45.00 in 1929</td>
<td>$ 40.00 in 1929</td>
</tr>
<tr>
<td>35.00 in 1933</td>
<td>35.00 in 1933</td>
<td>27.50 in 1933</td>
<td>22.50 in 1933</td>
</tr>
<tr>
<td>60.00 now</td>
<td>50.00 now</td>
<td>45.00 now</td>
<td>32.50 now</td>
</tr>
</tbody>
</table>

Has your city had any substantial increase in new construction in the last 12 mos.? Yes

Name in their order the five districts of the city showing the greatest activity at the present time: North Cragmont, Albany, Old Cragmont, Claremont, balance of Berkeley.

To what extent, in your opinion, will residential real estate values, generally, increase in the next two years? On land only 50%

Are residences generally in need of considerable repair? Yes X No 6

Is there a housing shortage in your city? Yes X No

How do building costs compare with those of 1929? About same.
How do building costs compare with those of 1933? 50% higher.

Who are the holders of large parcels of acquired residential real estate? Very few, if any, now held by speculators.

In your opinion, is there any danger of a demoralization of the local real estate market through "dumping" of these overhanging holdings? Yes X No

What percentage of habitable houses in the city are occupied? 99%. What was the percentage in 1929? 87%; in 1933? 86%